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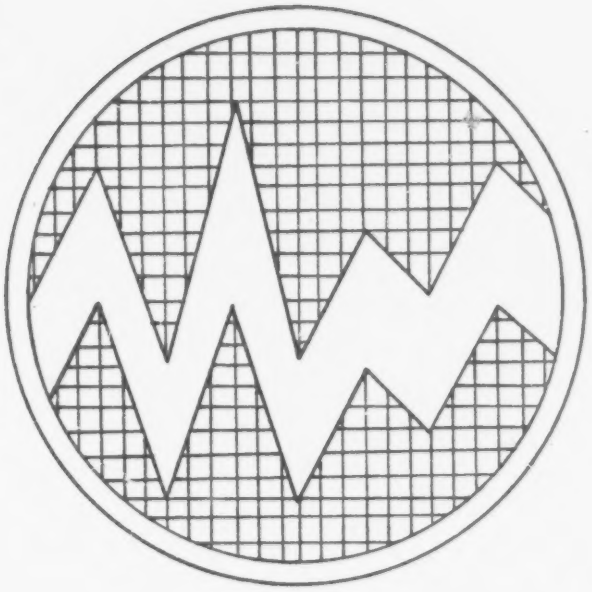
OKLAHOMA ECONOMIC INDICATORS



OCTOBER 1981

OKLAHOMA EMPLOYMENT SECURITY COMMISSION

RESEARCH AND PLANNING

GEORGE NIGH, Governor
STATE OF OKLAHOMA

OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE

Affiliated With the
UNITED STATES EMPLOYMENT AND TRAINING ADMINISTRATION

Willis J. Wheat, *Chairman*

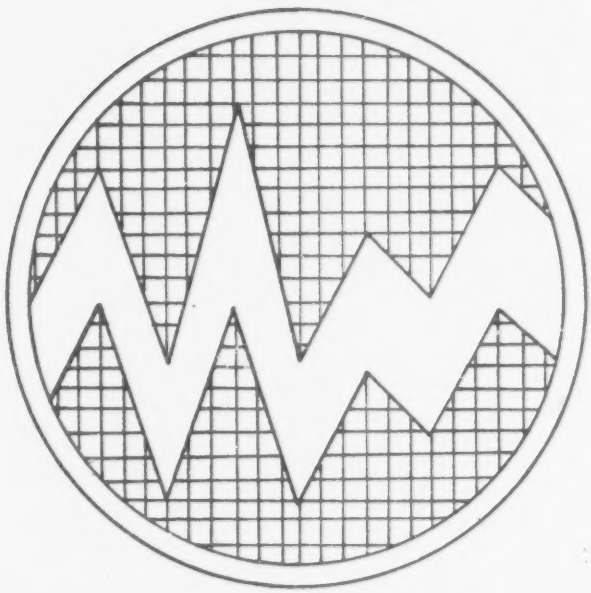
Representing Employers	*Representing Employees*
George Ollie, Jr.	**Charles M. (Mike) Nobles**
Kenneth B. Hall	**Clyde Smith**

James H. Page
Executive Director

The following is a list of public employment offices of the Oklahoma State Employment Service:

LOCATION	MANAGER
ADA	Charles R. Null
1628 East Beverly Drive	
ALTUS	Julio Beltran
312 West Cypress	
ARDMORE	Lee Roy Hatfield
201 "A" Street, S. W.	
BARTLESVILLE	Donita McCarrell
501 E 5th Street	
BROKEN ARROW	Larry Waggoner
704 West Oakland	
CHICKASHA	Gregory C. Campbell
628 Kansas Avenue	
CLAREMORE	Ron Novotny
1810 North Sioux	
CLINTON	Ruth Switzer
1120 Frisco Avenue	
DUNCAN	Larry Donnell
122 South 11th Street	
DURANT	Michael B. Morrison
124 West Cedar	
EDMOND	Martin Bellows
2120 S. Broadway Extension	
ELK CITY	James R. Hale
115 South Jefferson	
ENID	A. K. Armstrong
215 Kenwood Boulevard	
GUYMON	Harold A. Duvall
707 North Main Street	
HOLDENVILLE	Yvonne Huser
115 N. Rodgers Drive	
HUGO	George Robison
402 East Jackson	
IDABEL	Jerry Lane
Hwy. 70 East and Brinkley Drive	
LAWTON	Jack Manley
811 "D" Avenue	
McALESTER	Venetta Welsh
1201 East Wyandotte	
MIAMI	D. Wendell Prentice
100 "A" Avenue, N. E.	
MUSKOGEE	Johnnie Leeds
704 East Side Boulevard	
NORMAN	Jack Sims
300 North Crawford	
OKLAHOMA CITY	
919 N. W. 23rd Street	Terry Watson
4100 S. Douglas	David Slimp
8720 S. E. Fifteenth Street	Roger Pendergast
4345 N. W. 50th Street	Jacci Wirth
717 South Service Rd., Moore	Lois Lackey
3740 Springlake Drive	Audrey F. Adams
OKMULGEE	Erna Wilson
108 West Fifth Street	
PONCA CITY	Virgil E. Mehlig
1201 West Grand	
POTEAU	Neville M. Brehm
305 Clayton	
PRYOR	John Carter
219 N. E. First Street	
SALLISAW	J. Paul Lane
204 North Elm	
SAPULPA	Lucille Mitchell
1612 South Main	
SEMINOLE	Warren Schroeder
111 North Fourth Street	
SHAWNEE	Ann Higley
127 North Park	
STILLWATER	Terry Coleman
730 South Western	
TAHLEQUAH	Gary Harrington
1611 South Muskogee	
TULSA	
818 South Boston	Gene Hunter
3105 East Skelly Drive	Peggy Phillips
11322B East 21st Street	Richard Robey
567 E. 36th St., North	Vacie Deal
401-J East Broadway	
Sand Springs	Rex Terrill
WOODWARD	Kenneth Alexander
1106 Texas Avenue	

OKLAHOMA ECONOMIC INDICATORS



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OKLAHOMA EMPLOYMENT SECURITY COMMISSION
OKLAHOMA STATE EMPLOYMENT SERVICE
RESEARCH AND PLANNING
W. J. BOWMAN, CHIEF
BILL HUNTER, BRANCH MANAGER

OKLAHOMA ECONOMIC INDICATORS

October 1981

Oklahoma's economy was once again hesitant during the most recent month as six of the seasonally adjusted series advanced and seven declined from last month. Monthly informational data relating to business failures in Oklahoma and crude oil pipeline runs were unavailable at the time of this release. Most individual sectors of the economy in Oklahoma showed some improvement, while the overall state economy appears to be in a stabilized phase as evidenced by the large number of indicators recording gains from year-ago levels. However, nationwide pressures continue to affect many of the series making economic stability a difficult process. This overall leveling in the individual indicators should add buoyancy to economic activity in Oklahoma in comparison to other states.

Labor Market

The labor market slipped during September as three of the indicators increased and six decreased from one month earlier. Nonagricultural wage and salary employment increased slightly during the month while the total unemployment rate rose. Economic uncertainty on the part of industry in the state continued, as many manufacturers were hesitant to increase production. In addition, recent layoffs by General Motors in Oklahoma City caused downturns in many of the labor market series. The labor market exhibited fewer long term weaknesses during this month, however, and with additional support from other sectors of the economy could regain a generally upward course. Few of the labor market series have recorded dramatic changes during the past few months, but nearly all levels were above the 1974-1975 recessionary period.

Business

The business sector stabilized during the month. Construction contracts fell under the influence of higher interest rates and declined somewhat in comparison to recent months while new business incorporations increased once again. The business sector, in general, appears to be much stronger and should provide needed support to other areas of the economy.

Finance

The overall financial series gained momentum during recent months as personal income increased slightly. Apparently, consumers are continuing to increase spending in an effort to recoup losses incurred from the rising cost of living. The financial trends should remain on a generally upward course in the coming months.

NOTE: Due to delays in obtaining data and budgetary restraints, it may become necessary in the future to publish only quarterly issues or cease publication altogether. If you wish to continue receiving "Oklahoma Economic Indicators", please send your name and address (including ZIP code) to:

Oklahoma Economic Indicators
310 Will Rogers Building
Oklahoma City, OK 73105

OKLAHOMA ECONOMIC INDICATORS

Introductory Notes

The techniques and format of this publication are based on the work of the National Bureau of Economic Research and are similar to those used in the monthly periodical, *"Business Conditions Digest,"* issued by the U. S. Department of Commerce. The charts show, in shaded areas, periods of national business downturns as determined by the National Bureau of Economic Research. Moreover, the indicators are classified as leading, roughly coincident and lagging according to their timing in relation to the national downturns.

Statistical data for a series of selected economic activity in Oklahoma have been collected and adjusted for seasonal variation so that their movements over a period of time will reveal their characteristics of cyclical expansion and contraction. The presentation of the indicators may be changed subsequently as new series are developed or become available.

Guide for Reading Indicator Charts

Peak (P) of cycle indicates end of expansion and beginning of recession (shaded areas) as designated by National Bureau of Economic Research. Trough (T) of cycle indicates end of recession and beginning of expansion (unshaded areas).

Arabic number indicates latest month for which data are plotted. ([5] = May).

Various scales are used to highlight the patterns of the individual series. "Scale A" is an arithmetic scale, "Scale L-2" is a logarithmic scale with 2 cycles in a given distance, etc. The scales should be carefully noted because they show whether or not the plotted lines for various series are directly comparable.

Solid line indicates monthly data. (Data may be actual monthly figures or moving averages.)

Dots indicate actual monthly data where a moving average is plotted.

Parallel lines indicate a break in continuity (data not available, changes in series definitions, extreme values, etc.) of a series.

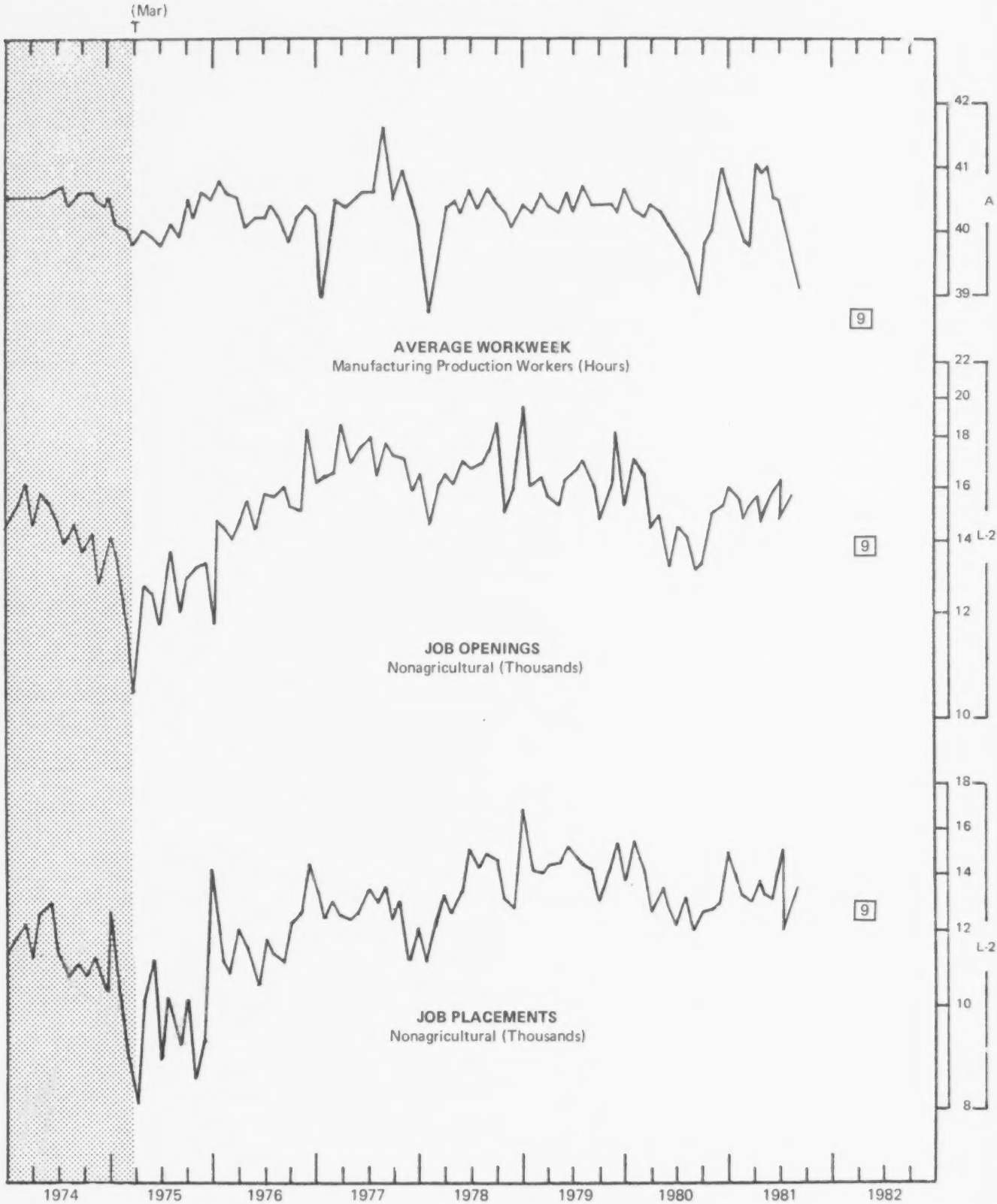
Five items (Average Weekly Initial Claims, Business Failures, Total Unemployment Rate, Insured Unemployment Rate and Unemployment Insurance Exhaustions) are inverted so they will rise and fall with the other indicators. A rise in these series as plotted is favorable and a fall unfavorable.

CURRENT DATA

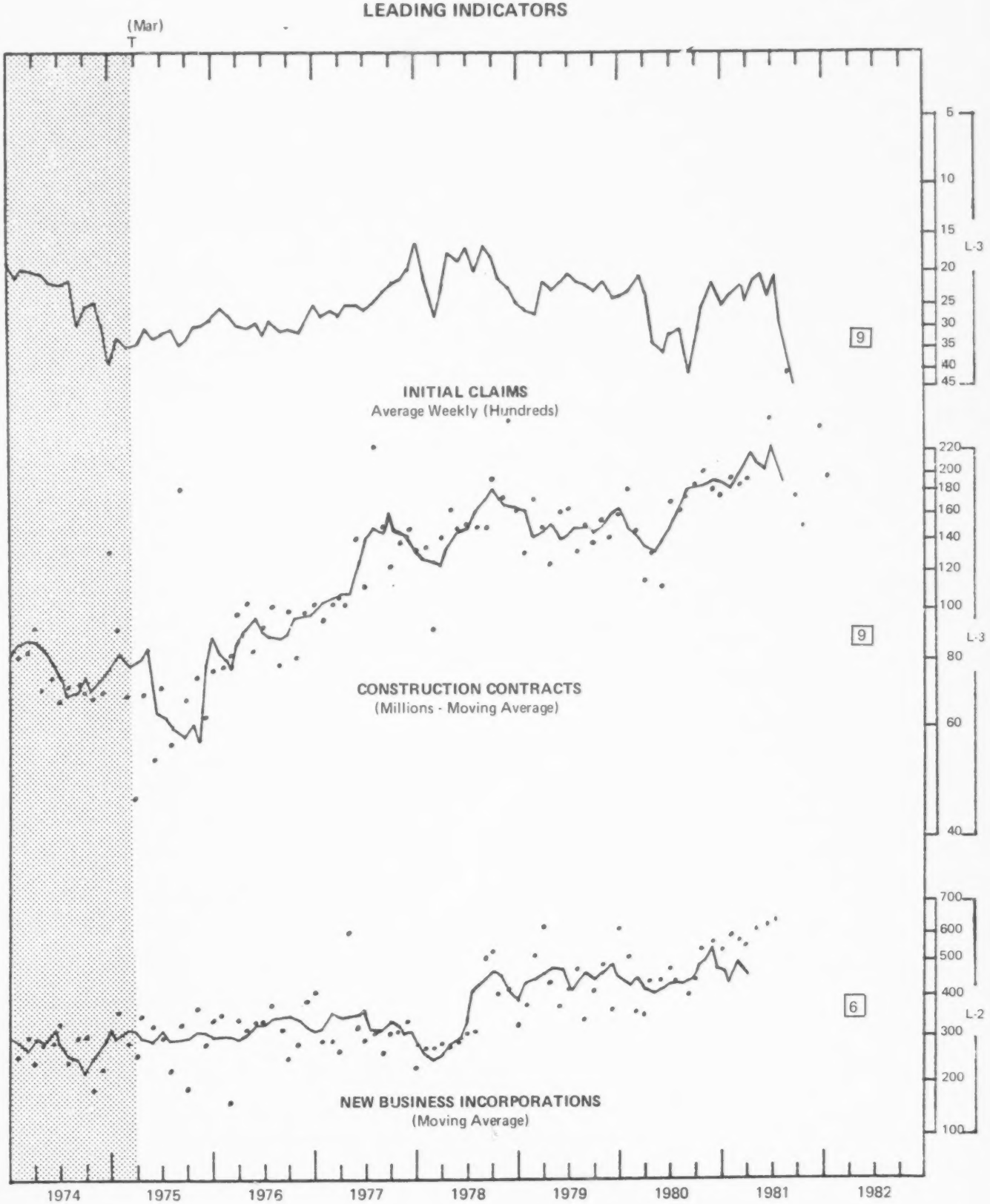
INDICATOR	LATEST MONTH	UNADJUSTED	ADJUSTED	MONTH AGO ADJUSTED	YEAR AGO ADJUSTED	PERCENT CHANGE	
						MONTH AGO	YEAR AGO
LEADING INDICATORS							
AVERAGE WORKWEEK Manufacturing Production Workers (hours)	Sept	38.9*	38.6*	40.2	39.8	- 4.0	- 3.0
JOB OPENINGS Nonagricultural (number)	Sept	15,908	14,488	14,340	13,424	1.0	7.9
JOB PLACEMENTS Nonagricultural (number)	Sept	14,316	13,158	12,825	12,545	2.6	4.9
INITIAL CLAIMS Average Weekly (number)	Sept	3,732	4,885	2,300	3,165	112.4	54.3
CONSTRUCTION CONTRACTS (thousands of dollars)	Sept	204,600	197,110	231,498	187,283	- 14.9	5.2
NEW BUSINESS INCORPORATIONS (number)	Jun	568	559	538	471	3.9	18.7
BUSINESS FAILURES (number)							
CRUDE OIL PIPELINE RUNS, Average Daily Barrels (thousands)							
ROUGHLY COINCIDENT INDICATORS							
WAGE AND SALARY EMPLOYMENT Nonagricultural (thousands)	Sept	1,190.3*	1,184.4*	1,181.0	1,139.5	0.3	3.9
UNEMPLOYMENT RATE, Total (percent)	Sept	3.2*	3.4*	3.0	5.1	xxx	xxx
INSURED UNEMPLOYMENT RATE, Average Weekly (percent)	Sept	1.3	1.6	1.2	2.0	xxx	xxx
MAN-HOUR INDEX (1967=100)	Sept	156.9*	156.4*	165.0	153.2	- 5.2	2.1
PERSONAL INCOME (millions of dollars)	Jun	2,698	2,677	2,658	2,249	0.7	19.0
SALES TAX COLLECTIONS (thousands of dollars)	Aug	36,084	34,696	34,403	27,414	0.9	26.6
LAGGING INDICATORS							
EXHAUSTIONS, Unemployment Insurance (number)	Sept	1,369	1,616	1,149	1,934	40.6	- 16.4

Preliminary Data

LEADING INDICATORS



LEADING INDICATORS



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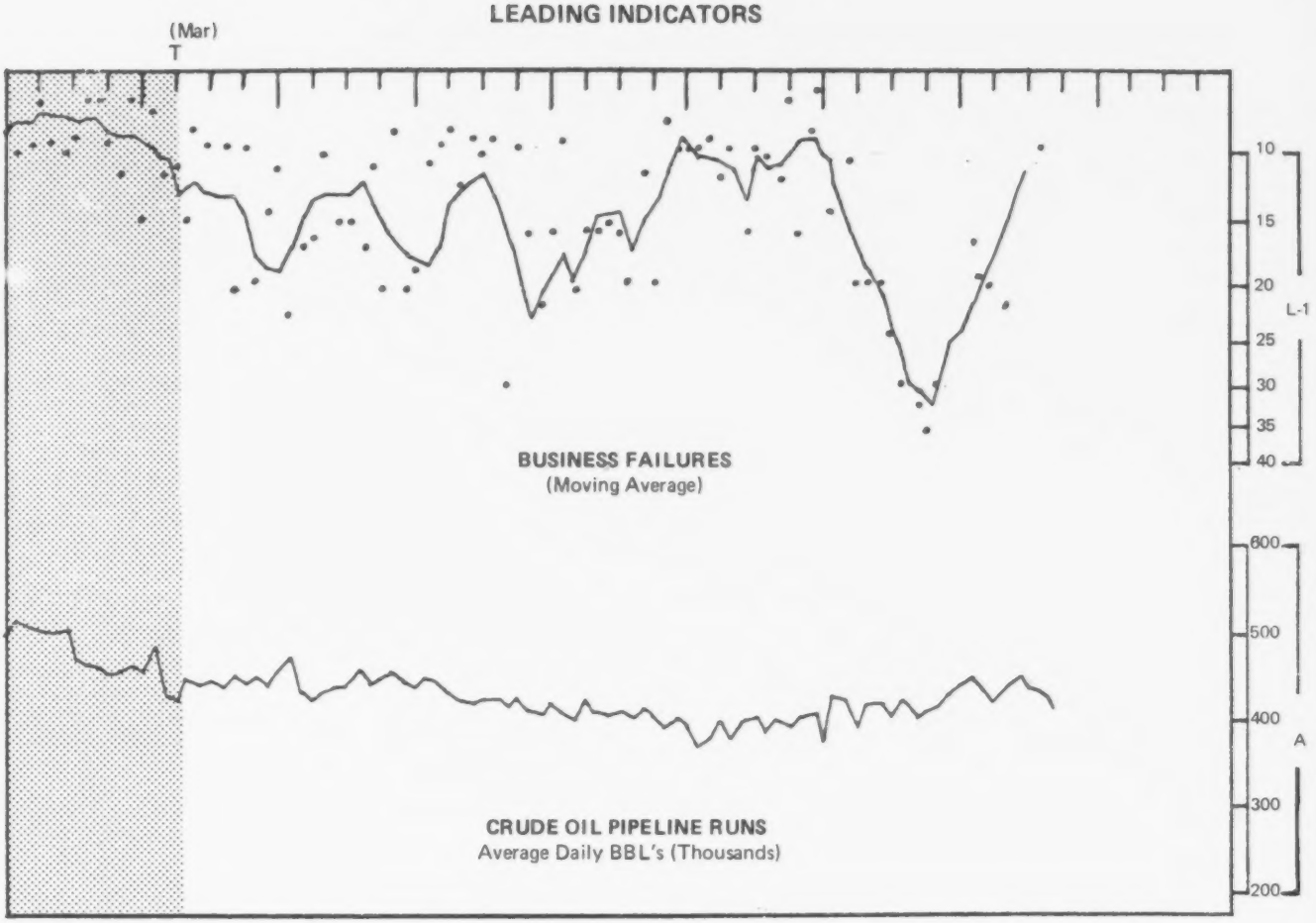

ROUGHLY COINCIDENT INDICATORS

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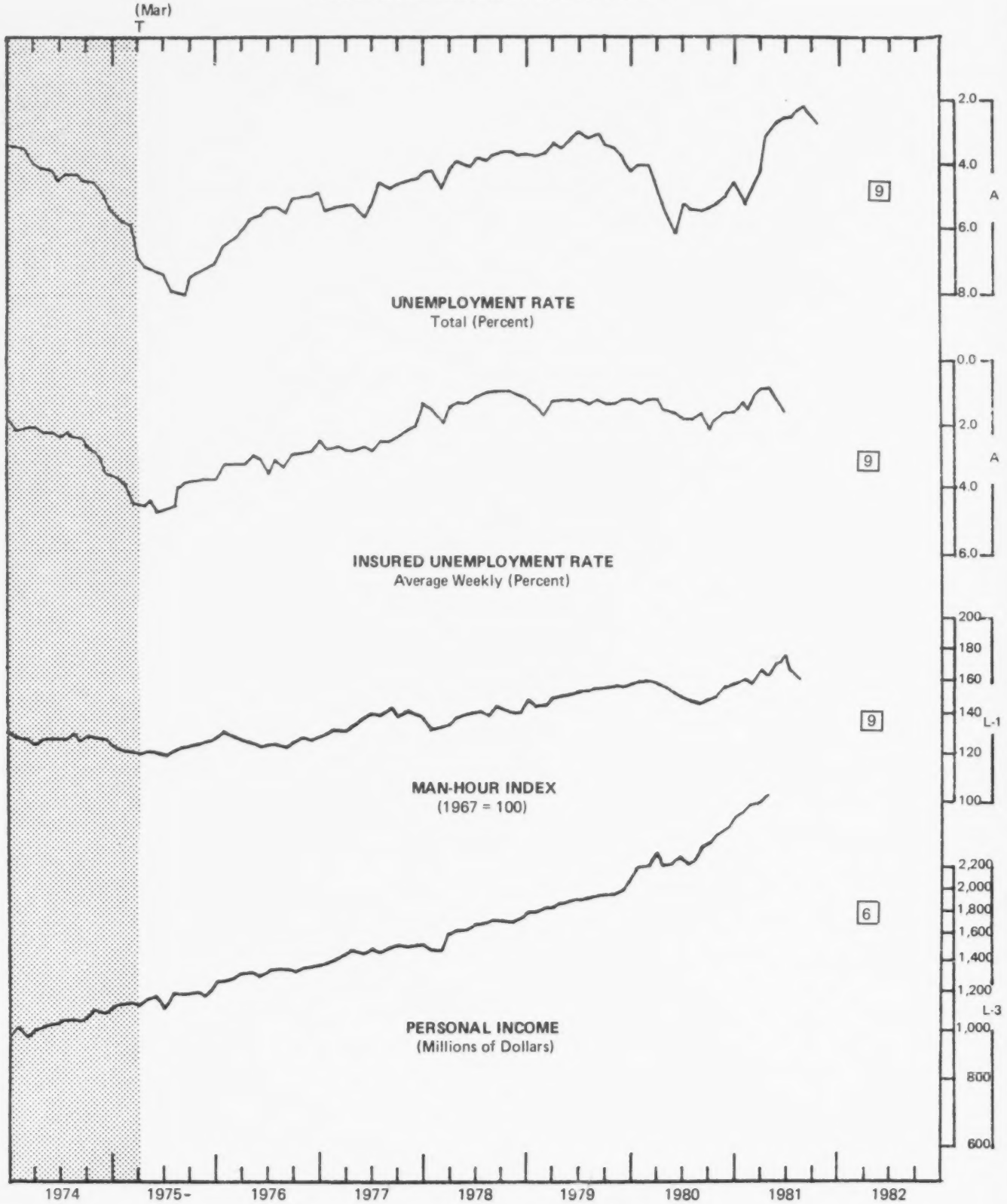

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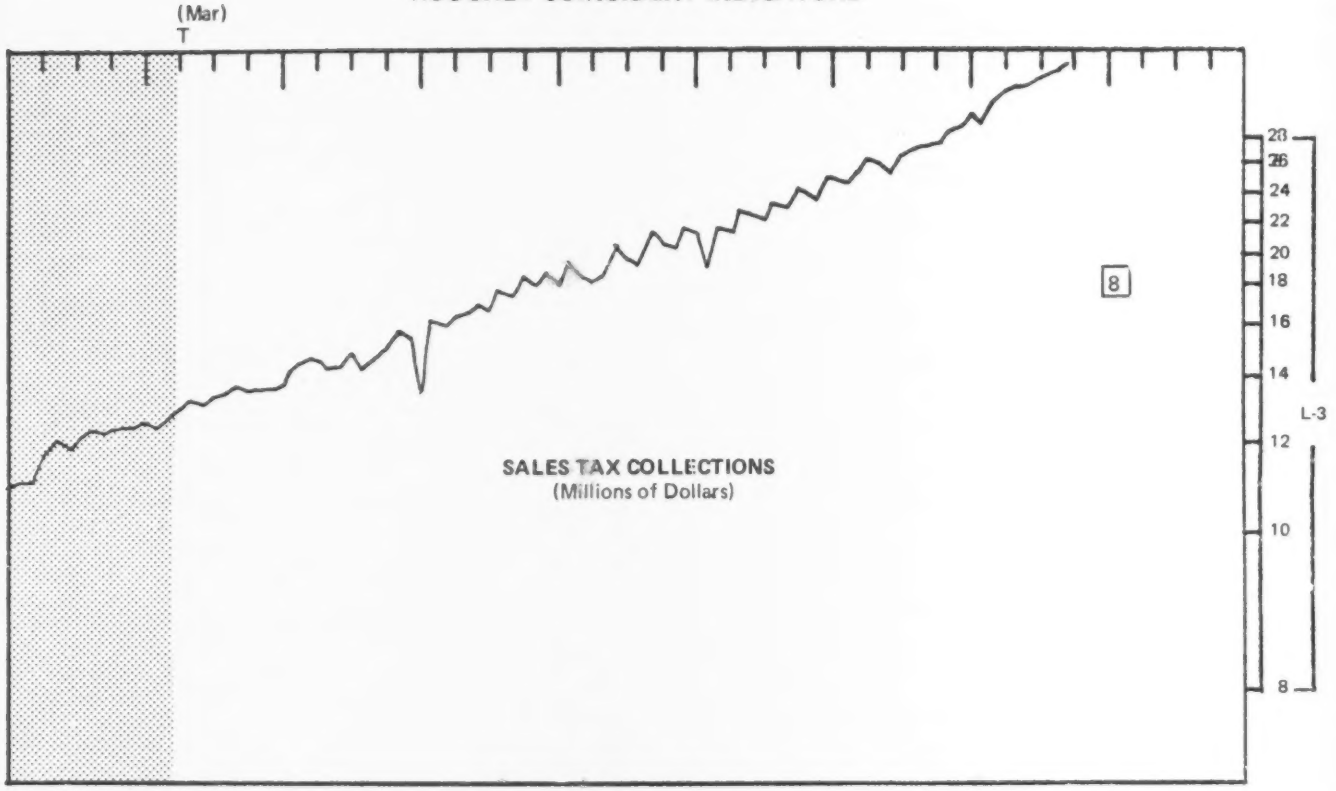
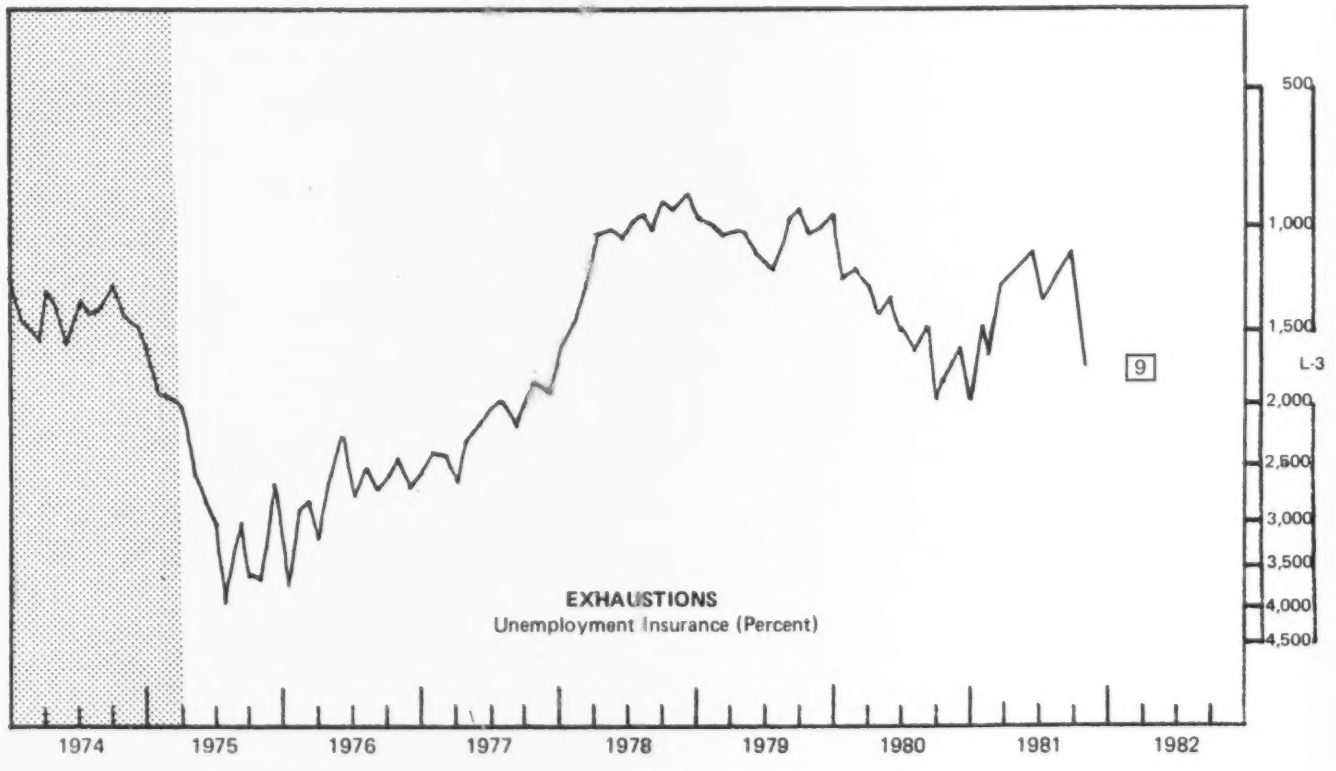


LAGGING INDICATORS



LEADING INDICATORS

DATE	AVERAGE WORKWEEK Manufacturing Production Workers		JOB OPENINGS Nonagricultural		JOB PLACEMENTS Nonagricultural		INITIAL CLAIMS Average Weekly	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Hours)		(Number)		(Number)		(Number)	
1979								
Jul.	40.5	40.7	18,750	17,139	16,142	14,555	2,194	2,198
Aug.	40.4	40.4	19,620	16,029	17,430	14,453	1,894	2,241
Sep.	40.7	40.4	16,470	14,932	14,284	13,045	1,777	2,305
Oct.	40.4	40.4	17,987	16,132	15,933	14,100	2,050	2,233
Nov.	40.5	40.3	14,634	18,111	12,792	15,174	2,314	2,454
Dec.	41.3	40.7	11,279	15,753	9,812	13,820	2,542	2,423
1980								
Jan.	40.3	40.3	13,036	17,108	11,595	15,297	3,651	2,311
Feb.	39.9	40.2	12,856	16,653	10,614	14,021	2,420	2,046
Mar.	40.4	40.4	14,467	14,467	12,922	12,558	2,116	2,375
Apr.	40.0	40.3	15,292	14,832	13,758	13,555	3,412	3,457
May	39.9	40.1	14,417	13,411	13,010	12,619	3,406	3,627
Jun.	39.8	39.9	18,953	14,435	16,083	12,277	3,069	3,380
Jul.	39.4	39.6	15,554	14,166	14,517	12,985	3,227	3,201
Aug.	39.1	39.1	16,146	13,311	14,691	12,101	3,503	4,200
Sep.	40.1	39.8	14,740	13,424	13,649	12,545	2,418	3,165
Oct.	40.0	40.0	16,728	15,003	14,365	12,712	2,475	2,696
Nov.	41.2	41.0	12,317	15,244	10,894	12,923	2,134	2,263
Dec.	41.2	40.6	11,432	15,966	10,539	14,844	2,649	2,525
1981								
Jan.	40.1	40.1	11,874	15,583	10,569	13,943	3,784	2,395
Feb.	39.5	39.8	11,481	14,872	10,062	13,292	2,663	2,251
Mar.	40.8	40.8	14,954	14,954	13,445	13,066	2,120	2,379
Apr.	40.3	40.6	15,687	15,215	13,860	13,655	2,194	2,223
May	40.6	40.8	15,673	14,580	13,857	13,440	2,000	2,130
Jun.	40.5	40.6	20,228	15,406	17,227	13,150	2,131	2,347
Jul.	40.3	40.5	18,075	16,462	16,505	14,763	2,152	2,135
Aug.	40.2	40.2	17,394	14,340	15,570	12,825	1,918	2,300
Sep.	38.9*	38.6*	15,908	14,488	14,316	13,158	3,732	4,885
Oct.								
Nov.								
Dec.								

* *Preliminary Data*

LEADING INDICATORS

DATE	CONSTRUCTION CONTRACTS		NEW BUSINESS INCORPORATIONS		BUSINESS FAILURES		CRUDE OIL PIPELINE RUNS Average Daily Barrels	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands of Dollars)		(Number)		(Number)		(Thousands)	
1979								
Jul.	143,700	133,017	472	479	10	10	391.9	393.1
Aug.	151,600	151,789	376	348	11	13	404.8	400.4
Sep.	143,100	139,190	476	425	3	5	396.8	397.2
Oct.	145,500	154,458	412	492	11	16	402.4	402.0
Nov.	124,300	146,426	367	368	9	7	399.4	402.6
Dec.	133,300	161,386	563	628	3	3	379.4	379.0
1980								
Jan.	163,000	183,766	412	518	13	14	405.6	426.5
Feb.	149,400	147,921	400	359	9	11	416.5	421.1
Mar.	130,900	116,356	348	348	27	19	403.0	390.8
Apr.	138,900	132,160	476	440	21	19	428.7	420.7
May	123,600	115,299	476	446	26	19	423.9	421.4
Jun.	195,700	172,575	479	471	22	24	421.9	418.9
Jul.	173,100	169,540	426	441	29	28	421.0	422.7
Aug.	183,300	177,101	436	403	28	33	417.8	413.3
Sep.	194,400	187,283	510	455	21	35	418.4	419.2
Oct.	191,900	203,715	460	549	19	28	424.2	423.7
Nov.	154,300	181,743	570	572	21	16	421.9	425.3
Dec.	147,300	178,329	460	513	18	19	439.7	439.3
1981								
Jan.	174,800	197,069	470	590	23	25	424.8	446.7
Feb.	176,200	174,455	476	427	19	22	425.4	429.2
Mar.	219,600	195,200	425	425	13	9	434.6	421.5
Apr.	268,000	254,995	540	500			439.3	431.1
May	371,300	346,362	568	559			434.8	432.2
Jun.	187,600	165,432					434.4	431.4
Jul.	150,900	147,796					431.5	431.4
Aug.	204,600	197,110					420.1*	415.5*
Sep.								
Oct.								
Nov.								
Dec.								

Preliminary Data

ROUGHLY COINCIDENT INDICATORS

DATE	WAGE AND SALARY EMPLOYMENT Nonagricultural		UNEMPLOYMENT RATE Total		INSURED UNEMPLOYMENT RATE Average Weekly		MAN-HOUR INDEX	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Thousands)		(Percent)		(Percent)		(1967=100)	
1979								
Jul.	1,093.9	1,097.2	3.4	3.2	1.3	1.4	153.8	155.2
Aug.	1,101.1	1,101.1	3.0	3.1	1.3	1.3	154.8	155.3
Sep.	1,105.2	1,099.7	3.2	3.4	1.1	1.4	155.5	154.9
Oct.	1,107.4	1,103.0	3.3	3.5	1.1	1.4	155.5	155.5
Nov.	1,108.5	1,104.1	3.6	3.7	1.2	1.3	158.7	156.8
Dec.	1,114.2	1,105.4	4.0	4.1	1.4	1.3	163.5	159.4
1980								
Jan.	1,112.0	1,126.6	4.2	3.9	1.7	1.4	159.6	160.1
Feb.	1,111.7	1,125.2	4.2	3.9	1.6	1.3	157.9	160.0
Mar.	1,121.3	1,126.9	4.3	4.4	1.6	1.3	159.4	159.9
Apr.	1,130.9	1,130.9	5.0	5.0	1.5	1.5	157.8	159.1
May	1,136.8	1,131.1	5.8	6.1	1.5	1.6	155.9	156.4
Jun.	1,143.9	1,135.9	5.5	5.0	1.7	1.8	153.9	153.6
Jul.	1,132.0	1,135.4	5.4	5.1	1.7	1.8	150.3	152.0
Aug.	1,137.0	1,135.9	5.0	5.2	1.6	1.6	150.0	150.3
Sep.	1,145.2	1,135.5	4.8	5.1	1.6	2.0	153.7	153.2
Oct.	1,148.5	1,143.9	4.7	5.0	1.4	1.7	154.3	154.3
Nov.	1,152.3	1,147.7	4.6	4.8	1.4	1.6	159.9	158.0
Dec.	1,159.6	1,150.4	4.3	4.5	1.7	1.6	163.9	159.7
1981								
Jan.	1,151.7	1,166.9	5.6	5.2	1.7	1.4	159.3	159.8
Feb.	1,153.2	1,167.2	4.9	4.6	1.8	1.5	156.6	158.7
Mar.	1,166.1	1,172.0	4.0	4.1	1.6	1.3	162.8	163.3
Apr.	1,174.5	1,174.5	3.4	3.4	1.2	1.2	161.3	162.6
May	1,180.7	1,174.8	3.2	3.4	1.1	1.2	164.3	164.8
Jun.	1,185.1	1,176.9	3.3	3.1	1.3	1.4	165.2	164.9
Jul.	1,175.6	1,179.1	3.1	2.9	1.1	1.2	164.6	166.4
Aug.	1,182.2	1,181.0	2.8	3.0	1.1	1.2	164.7	165.0
Sep.	1,190.3*	1,184.4*	3.2*	3.4*	1.3*	1.6	156.9*	156.4*
Oct.								
Nov.								
Dec.								

**Preliminary Data*

ROUGHLY COINCIDENT INDICATORS

LAGGING INDICATORS

DATE	PERSONAL INCOME		SALES TAX COLLECTIONS		EXHAUSTIONS Unemployment Insurance	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
	(Millions of Dollars)		(Thousands of Dollars)		(Number)	
1979						
Jul.	1,923	1,910	24,396	23,871	1,192	1,171
Aug.	1,954	1,942	24,204	23,318	1,013	965
Sep.	1,971	1,965	22,728	22,370	802	949
Oct.	1,995	1,995	24,968	24,696	965	1,076
Nov.	2,060	2,048	23,340	23,720	901	990
Dec.	2,148	2,114	30,334	25,342	849	950
1980						
Jan.	2,227	2,268	23,221	24,915	1,384	1,211
Feb.	2,242	2,274	22,936	25,541	1,200	1,170
Mar.	2,290	2,304	24,219	26,440	1,280	1,232
Apr.	2,239	2,246	25,697	26,115	1,457	1,401
May	2,242	2,249	25,090	25,472	1,501	1,312
Jun.	2,277	2,259	27,093	26,931	1,497	1,505
Jul.	2,304	2,288	27,887	27,101	1,665	1,606
Aug.	2,258	2,245	28,511	27,414	1,544	1,495
Sep.	2,353	2,346	28,043	27,601	1,638	1,934
Oct.	2,364	2,364	28,909	28,594	1,619	1,805
Nov.	2,465	2,450	29,081	29,554	1,431	1,573
Dec.	2,539	2,499	36,901	30,828	1,752	1,960
1981						
Jan.	2,494	2,540	27,686	29,706	1,698	1,486
Feb.	2,533	2,569	27,480	30,601	1,559	1,519
Mar.	2,630	2,646	30,254	33,028	1,574	1,515
Apr.	2,650	2,658	32,622	33,119	1,430	1,375
May	2,698	2,677	33,114	33,618	1,309	1,144
Jun.			33,907	33,705	1,324	1,331
Jul.			35,401	34,403	1,289	1,243
Aug.			36,084	34,696	1,187	1,149
Sep.					1,369	1,616
Oct.						
Nov.						
Dec.						

Preliminary Data

DESCRIPTION AND SOURCE OF TIME SERIES ANALYZED

Leading Indicators

Average Workweek, Manufacturing Productions Workers. Total hours of production, maintenance and related workers in Oklahoma's manufacturing industries during midweek of month divided by number of such workers. **Source: Oklahoma Employment Security Commission.**

Job Openings, Nonagricultural. Nonagricultural job openings placed by employers with the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

Job Placements, Nonagricultural. Total number of job placements other than in agriculture as made through the Oklahoma Employment Service. **Source: Oklahoma Employment Security Commission.**

Initial Claims, Average Weekly. Number of initial claims for unemployment insurance benefits filed each week, weighted according to working days in the week, totaled and divided by the number of such days to obtain the weekly average. **Source: Oklahoma Employment Security Commission.**

Construction Contracts. Total dollar value of contracts awarded for combined residential and non-residential building in Oklahoma. Non-building contracts are not included. **Source: F. W. Dodge Company.**

New Business Incorporations. Total number of new businesses incorporated in Oklahoma. All such organizations are required to register with the Secretary of State. **Source: Dun and Bradstreet, Inc.**

Business Failures. Total number of businesses that have ceased operations in Oklahoma. **Source: Dun and Bradstreet, Inc.**

Crude Oil Pipeline Runs. Average number of barrels moved daily from the production site. **Source: Oklahoma Corporation Commission.**

Roughly Coincident Indicators

Wage and Salary Employment, Nonagricultural. All wage and salary workers in Oklahoma except the self-employed, domestics in private households, unpaid family members and farm workers. **Source: Oklahoma Employment Security Commission.**

Unemployment Rate, Total. Percent of persons estimated to be unemployed in Oklahoma based on methods prescribed by U. S. Department of Labor. **Source: Oklahoma Employment Security Commission.**

Insured Unemployment Rate, Average Weekly. Number of persons filing continued claims for unemployment insurance benefits during average week of current month divided by average number of workers covered by unemployment insurance for the most recent available 12 month period. **Source: Oklahoma Employment Security Commission.**

Man-hour Index. Total hours worked by manufacturing production workers in Oklahoma in relation to the base period of 1967=100 percent. **Source: Oklahoma Employment Security Commission.**

Personal Income. Current income received by individuals in Oklahoma from all sources. **Source: Business Week, McGraw-Hill Publications.**

Sales Tax Collections. State two percent sales tax collections for report month relate to month of actual sales. City sales taxes are not included. **Source: Oklahoma Tax Commission.**

Lagging Indicators

Exhaustions, Unemployment Insurance. Number of unemployment compensation claimants who receive their maximum benefits in a benefit year before obtaining employment. **Source: Oklahoma Employment Security Commission**